GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3138
ANSWERED ON:22.03.2002
RATINGS OF BANKS AND FIS
C. SREENIVAASAN;PUTTASWAMY GOWDA

Will the Minister of FINANCE be pleased to state:

(a) whether the Credit Ratings of many Indian PS banks and financial Institutions have been downgraded recently by International Rating Agencies;

(b) if so, the details thereof alongwith the reasons therefor;

(c) whether a large NPA is one of the main reasons for the downgradation of Indian Banks and FIs; and

(d) if so, the steps Government propose to take in this regard ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a): No, Sir.

(b),(c)&(d): Do not arise.